StatsUpdate

Topic: **Residential Construction Investment**
Third Quarter 2012
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Background: Nunavut investment in residential construction was **$18.8 million** in the third quarter of 2012, down **54.3%** from the same period in 2011. The year-to-date total was **$52.8 million** in 2012, down **27.0%** from 2011. By comparison, residential construction investment in Canada was up by **9.4%** from the third quarter in 2011, while the year-to-date total increased by **10.4%** from 2011.

Detail:

Residential Construction Investment

	Third Quarter 2012	Third Quarter 2011	Third Quarter 2012 Compared to Third Quarter 2011	Year-to-Date 2012[r]	Year-to-Date 2011[r]	YTD 2012 Compared to YTD 2011
	Seasonally Adjusted					
	$ millions		% change	$ millions		% change
Nunavut	**18.8**	**41.1**	**-54.3**	**52.8**	**72.3**	**-27.0**
Canada	**28,880.1**	**26,401.4**	**9.4**	**78,254.2**	**70,876.1**	**10.4**
Newfoundland & Lab.	552.9	492.1	12.3	1,401.8	1,304.4	7.5
Prince Edward Island	129.5	96.1	34.8	273.4	224.1	22.0
Nova Scotia	632.0	630.1	0.3	1,771.8	1,679.3	5.5
New Brunswick	496.6	475.5	4.4	1,174.2	1,139.6	3.0
Quebec	6,724.2	6,194.2	8.6	18,227.0	17,124.2	6.4
Ontario	10,430.9	9,846.8	5.9	28,238.0	25,126.8	12.4
Manitoba	827.2	821.9	0.6	2,347.8	2,041.1	15.0
Saskatchewan	1,027.1	821.5	25.0	2,663.6	2,322.7	14.7
Alberta	3,893.3	3,235.0	20.4	10,634.8	9,098.7	16.9
British Columbia	4,061.6	3,673.3	10.6	11,274.5	10,542.7	6.9
Yukon	56.8	54.9	3.4	131.5	137.8	-4.6
Northwest Territories	29.2	19.0	53.9	63.1	62.5	0.9

Notes:

1. [r] revised.
2. Residential construction investment is divided into three components: 1) New Housing Construction - includes single and semi-detached dwellings, row housing and apartments, cottages, mobile homes and additional housing units created from non-residential buildings or other types of residential structures (conversions); 2) Investment (Renovations) - includes alterations and improvements in existing dwellings and; 3) Acquisition Costs - refers to the value of services relating to the sale of new dwellings (i.e., sales tax, land development and service charges, record-processing fees for mortgage insurance and associated premiums).
3. Percentage change figures for Nunavut are a reflection of the relatively small volumes of residential construction. If they were to continue to increase or decrease over a number of reporting periods and/or remain at a higher or lower level, that would be a more reliable indication of economic activity.

For more statistical information, visit our website at http://www.gov.nu.ca/eia/stats/index.html.

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